

Real Consumer Spending Falls in January

Personal income increased 0.4 percent in January after increasing 0.3 percent in December. Wages and salaries, the largest component of personal income, increased 0.4 percent in January, the same increase as in December.

Current-dollar disposable personal income (DPI), after-tax income, increased 0.3 percent in January, the same increase as in December.

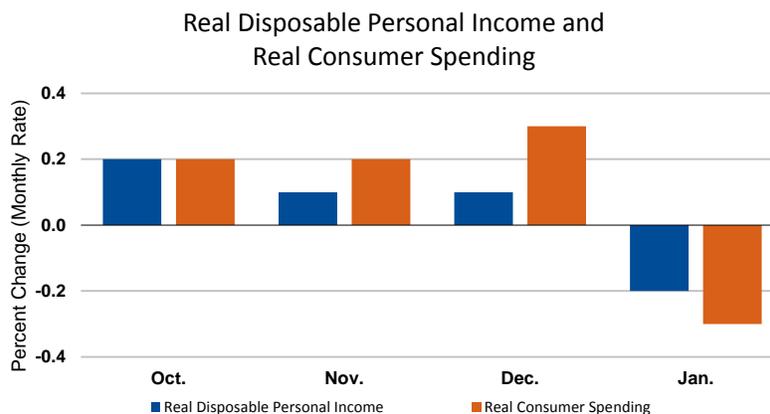
Real DPI, income adjusted for taxes and inflation, decreased 0.2 percent in January after increasing 0.1 percent in December.

Real consumer spending (PCE), spending adjusted for price changes, decreased 0.3 percent in January after increasing 0.3 percent in December. Spending on durable goods decreased 0.8 percent in January after increasing 1.8 percent in December.

PCE prices increased 0.4 percent in January after increasing 0.2 percent in December. Excluding food and energy, PCE prices increased 0.3 percent in January after increasing 0.1 percent in December.

Personal saving rate
Personal saving as a percent of DPI was 5.5 percent in January and 5.4 percent in December.

	Nov.	Dec.	Jan.
Personal Income	0.2%	0.3%	0.4%
Current-dollar DPI	0.2%	0.3%	0.3%
Real DPI	0.1%	0.1%	-0.2%
Real PCE	0.2%	0.3%	-0.3%
PCE Prices	0.1%	0.2%	0.4%
Personal Saving Rate	5.7%	5.4%	5.5%



Source: Bureau of Economic Analysis

BEA statistics—including GDP, personal income, the balance of payments, foreign direct investment, the input-output accounts, and economic data for states, local areas, and industries—are available at www.bea.gov. [E-mail alerts](#) are also available.

NOTE: On March 31, 2017, the February estimates of Personal Income and Outlays will be released.